



Plan of Dissolution and Distribution of Assets of The Lucent Retirees Organization, Inc (LRO)

The Board of Directors of the Lucent Retirees Organization, Inc. (LRO) does hereby resolve and recommend to the members of the organization that approval be granted for the corporation to be dissolved. The Directors agreed to this resolution in a special meeting duly convened on the 24th day of October 2019, pursuant to notice given by law. At such meeting, a quorum was present at all times, and the Directors unanimously supported dissolution. The corporation has been in existence under a certificate of incorporation granted by the state of New York in late January, 2003, for the purpose of protecting and preserving the pension and benefit rights of all Lucent Technologies retirees and their dependents. After accomplishing all key goals and objectives which were attainable and stipulated in our corporate mission under the provisions of our Charter, it was the recommendation of the Directors that dissolution was advisable and in the best interests of the organization. The following Plan was adopted:

- 1) Upon resolution of the Board of Directors adopting the plan of dissolution, the Board shall submit the plan to a vote of the members of the organization for approval, as stipulated in the organization's by-laws.
- 2) The approved Plan of Dissolution of the corporation is to be submitted to the Attorney General's office of the state of New York for authorization to execute the Plan.
- 3) The corporation has assets amounting to approximately \$97,339 that are legally required to be distributed in accordance with the requirements of the law.
- 4) Subject to any liabilities, the assets of the corporation shall be gifted to the following Non-Profit organizations that are registered as indicated

below and pursuant with the requirements of the Internal Revenue Service Tax Code in the amounts specified below:

Organization:	Amount:	Percentage:	IRS Non-Profit Classification:
LRO Retirees/Nokia Chapter of the National Retirees Legislative Network (NRLN)	\$ 41,699.00	50%	501C4
Mayo Clinic	\$ 20,000.00	24%	501C3
Sloan Kettering Cancer Ctr	\$ 20,000.00	24%	501C3
Telephone Pioneers of America, Corporate	\$ 1,700.00	02%	501C3
Total	\$ 83,399,00	100%	

Attached are written agreements from each of the above organizations outlining application of the funds as requested by the LRO, Inc

- 5) **The corporation shall withhold \$10,000 of the available assets as a contingency to cover any unforeseen expenses arising during the dissolution process. Any remaining funds from this reserve and those from over- estimated liabilities will be gifted to the LRO Retirees/Nokia Chapter of the National Retirees Legislative Network (NRLN).**
- 6) **The corporation has outstanding liabilities amounting to \$3,940. (See attached for a listing of such liabilities)**
- 7) **Within two hundred and seventy (270) days after the Attorney General of the state of NY approves this Plan of Dissolution and Distribution of Assets, the corporation shall have completed the execution of the Plan.**
- 8) **Upon completion of dissolution, notification is to be released to all interested parties indicating the organization no longer exists.**

Robert Janish, Secretary of the Lucent Retirees Organization Inc, hereby affirms that a special Virtual Member meeting of the Lucent Retirees Organization was held on April 8, 2021, via Zoom technology, in which the Plan of Dissolution, including the Distribution of Assets composition, was duly submitted and approved by 2/3's of the membership casting votes at such

meeting in accordance with the provisions stipulated in the Corporation's by-laws.

Signature_____

Name and Title of Officer: Joseph Dombrowski, President, LRO, Inc

Date_____